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INTELLIGENCER

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Pete Peterson's New Role?

PETE PETERSON, WHO WAS OUSTED AS chairman of Lehman Brothers in 1983 in a much publicized coup, is said to be in line to succeed David Rockefeller as chairman of the Council on Foreign Relations. That would put another former Henry Kissinger associate at the head of the foreign-policy Establishment's most prestigious institution and may even turn it into "a shadow Bush cabinet," a council source said.

The banker was President Nixon's secretary of commerce and international-economics troubleshooter, working—and socializing—with Kissinger. William Hvland, who edits the council's quarterly, *Foreign Affairs*, was a Kissinger aide, as was council president Winston Lord, who is reportedly about to be tapped as President Reagan's envoy to China.

"What you'll really be seeing here is a shadow Bush cabinet," the source said. Hvland was the CIA's top Kremlinologist before he joined the Nixon administration, the source continued, "and I bet if Bush was ever elected Hvland would be CIA director."

Rockefeller is due to retire on September 1. The post "would be a plum for Peterson, especially if he wants to position himself for something in a Bush administration," *New York's* source pointed out.

What would Peterson's reign bring to the council? "Harder-nosed programs instead of the umpteenth-million seminar on the troubled Atlantic alliance," the source predicted, "because Peterson isn't a patrician. He's a hard-as-nails businessman."